

Inner Circle

DECEMBER 19 SESSION



COACH



Alejandro Cremades

CoFounder at Panthera Advisors

- Serial entrepreneur
- Guest lecturer professor at Wharton, NYU, Columbia University
- Ranked #1 in the Top 30 under 30 list by Vanity Fair, Entrepreneur Magazine, and GQ Magazine
- Forbes contributor
- Author of *The Art of Startup Fundraising*

“When everyone gets what you are doing that means you are late to market.”

-----Alejandro Cremades

Stock Options

- 20% of the existing equity to be allocated for talent before the round
- Cliff of 1 year and then 20% vests
- After cliff monthly vesting for 3 more years
- Total vesting of 4 years

409A Valuations

- Necessary to issue common stock
- Key for establishing the fair market value
- Investors might require to have this in place
- From a tax perspective is critical
- Potential penalties

The Presentation

#1

The CEO should
pitch

#2

Don't talk over each
other

#3

Don't make stuff
up

PHASE 4

Listen

The Powerful Story

- What is your why?
- What is your mission?
- What is your vision?
- Who are your customers?
- Who are you and your team?
- What does your brand stand for?

Why Storytelling Is Everything



Team

Customers

Investors

Every company runs out of
money at least once.

The Background Relatedness

- Follow the investor on Twitter
- See the pictures on Instagram
- See the pages and people they follow on LinkedIn
- Check their blog and signup to their RSS feed to receive new postings
- Read their books
- Check the podcast episode where they were featured as guests
- Attend speaking engagement where they are speakers

The Circle Of Trust of Investors

Circle of Trust



You



Angel Investors - Who they are?

Friends

Family

Cofounders

Successful
entrepreneurs

Previous
bosses

Celebrities

Senior
executives

Family offices

Why Angels Investors Do It

Main motivations

- It's trendy
- They want to look smart and brag in public with friends
- It can offer higher returns
- They want to help you
- They believe in the mission
- They are trying to give back and pay it forward

Pipeline

100 no's

1 yes

Bootstrap vs. Raising Capital

- Preserving equity for later rounds
- Being in a stronger position
- Proving the business model
- Adding more historical data
- Staying focused avoiding distractions
- Ability to make decision quickly

- Making powerful and valuable new connections
- Visibility
- Social proof
- Attracting talent
- Putting potential acquirers on notice
- Facilitating speed

Best Introductions

Founders

Consultants

**Accelerators &
Incubators**

Investors

What To Look For In Investors

Access To Talent

Access to investors

**Network and
connections**

M&A

A wide-angle photograph of the New York City skyline, including the Freedom Tower, reflected in the water of the Hudson River. The sky is overcast and grey.

Panthera Advisors

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